

WHEN RECORDED, RETURN TO:

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1/6/12 - OB 2/3

MEMORANDUM OF LAND AND IMPROVEMENTS LEASE

C2007-142B

THIS MEMORANDUM OF LAND AND IMPROVEMENTS LEASE ("Memorandum") is made and entered into as of the 11th day of June, 2009, by and between the CITY OF TEMPE, an Arizona municipal corporation ("City"), and WPRE I TRIYAR TEMPE LLC, a Delaware limited liability company ("WPRE Triyar").

1. The City and WPRE Triyar have entered into that certain Land and Improvements Lease, dated June 11, 2009 ("Lease"), whereby the City leases to WPRE Triyar that real property and improvements more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein ("Property").

2. This Memorandum is being recorded to give constructive notice to all persons dealing with the Property that the City leases to WPRE Triyar the Property, and that the City and WPRE Triyar consider the Lease to be a binding agreement between the City and WPRE Triyar regarding the Property.

3. This Memorandum is not a complete summary of the Lease. The provisions of this Memorandum shall not be used in interpreting the Lease. In the event of any conflict between the terms and provisions of this Memorandum and the Lease, the terms and provisions of the Lease shall govern and control.

IN WITNESS WHEREOF, this Memorandum has been executed as of the day and year first set forth above.

CITY:

CITY OF TEMPE, an Arizona municipal corporation

By: [Signature]
Name: Hugh Hallman
Title: Mayor

APPROVED AS TO FORM:

[Signature]
City Attorney

WPRE TRIYAR:

WPRE I TRIYAR TEMPE, L.L.C., a
Delaware limited liability company

By: Triyar Hospitality, LLC, a California
limited liability company, Its
Managing Member

By: 
Michael Mahoney

Its: Chief Executive Officer

STATE OF)
County of) ss.
)

The foregoing instrument was acknowledged before me this ____ day of
____, 2009 by _____ of CITY OF TEMPE, an Arizona
municipal corporation.

Notary Public

My Commission Expires:

STATE OF CALIFORNIA)
County of) ss.
)

On August 27, 2009, before me, Lisa Bastien, Notary
Public, personally appeared Michael Mahoney, Chief Executive Officer of Triyar
Hospitality, LLC, a California limited liability company, Managing Member of WPRE I
TRIYAR TEMPE, L.L.C., a Delaware limited liability company, who proved to me on
the basis of satisfactory evidence to be the person whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his authorized capacity,
and that by his signature on the instrument the person, or the entity upon behalf of which
the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the
laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

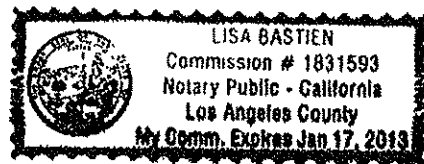


EXHIBIT "A"

Property

PARCEL NO. 1:

Lot 1, PLAYA SIX SUBDIVISION, according to Book 962 of Maps, page 27, records of Maricopa County, Arizona.

PARCEL NO. 2:

Perpetual non-exclusive easements for pedestrian and vehicular ingress and egress; pedestrian sidewalk and temporary non-exclusive easements for marketing sign; and vehicular ingress and egress, parking of construction vehicles, fabrication and storage of building materials, all as created by Instrument recorded in Document No. 2004-1165062 and re-recorded in Document No. 2004-12604019, and First Amendment recorded in Document No. 2007-0127042, records of Maricopa County, Arizona.